

SERFF Tracking Number: PERR-125748981 State: Arkansas
Filing Company: Ohio Indemnity Company State Tracking Number: #103391 \$50
Company Tracking Number: OIC-CDT-GAP-AR-08-01-F
TOI: 28.0 Credit Sub-TOI: 28.0005 Personal GAP Insurance
Product Name: Guaranteed Auto Protection
Project Name/Number: OIC-CDT-GAP-AR-08-01-F/OIC-CDT-GAP-AR-08-01-F

Filing at a Glance

Company: Ohio Indemnity Company

Product Name: Guaranteed Auto Protection

TOI: 28.0 Credit

Sub-TOI: 28.0005 Personal GAP Insurance

Filing Type: Form

SERFF Tr Num: PERR-125748981 State: Arkansas

SERFF Status: Closed State Tr Num: #103391 \$50

Co Tr Num: OIC-CDT-GAP-AR-08-01-F State Status: Fees verified and received

Co Status: Reviewer(s): Llyweyia Rawlins

Authors: Neresa Torres, Olga E. Burciaga Disposition Date: 08/06/2008

Burciaga

Date Submitted: 07/30/2008

Disposition Status: Approved

Effective Date Requested (New): 10/01/2008

Effective Date (New): 10/01/2008

Effective Date Requested (Renewal): On Approval

Effective Date (Renewal):

08/06/2008

State Filing Description:

General Information

Project Name: OIC-CDT-GAP-AR-08-01-F

Project Number: OIC-CDT-GAP-AR-08-01-F

Reference Organization:

Reference Title:

Filing Status Changed: 08/06/2008

State Status Changed: 08/06/2008

Corresponding Filing Tracking Number: OIC-CDT-GAP-AR-08-01-R

Filing Description:

Status of Filing in Domicile: Pending

Domicile Status Comments:

Reference Number:

Advisory Org. Circular:

Deemer Date:

On behalf of Ohio Indemnity Company (the "Company"), we are submitting a form revision to their Guaranteed Auto Protection Program, which is based on a competitive review of the marketplace. In addition to this revision, we are also submitting new forms. Please see filing memorandum for further details.

The Company respectfully requests that the proposed forms be implemented for all policies effective on October 1, 2008.

<i>SERFF Tracking Number:</i>	<i>PERR-125748981</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Company Tracking Number:</i>	<i>OIC-CDT-GAP-AR-08-01-F</i>		
<i>TOI:</i>	<i>28.0 Credit</i>	<i>Sub-TOI:</i>	<i>28.0005 Personal GAP Insurance</i>
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Enclosed is authorization for Perr&Knight to submit this filing on behalf of the Company. All correspondence related to this filing should be directed to Perr&Knight. If there are any requests for additional information related to items in this filing, we will forward the request immediately to the Company. We will submit the Company's response to your attention as soon as we receive it.

Please do not hesitate to contact us with any questions or comments.

Company and Contact

Filing Contact Information

(This filing was made by a third party - perrandknightactuaryconsultants)

Olga Burciaga, Filing Analyst	doi@perrknight.com
881 Alma Real Dr Suite 205	(310) 230-9339 [Phone]
Pacific Palisades, CA 90272	

Filing Company Information

Ohio Indemnity Company	CoCode: 26565	State of Domicile: Ohio
250 E. Broad Street, 10th Floor	Group Code:	Company Type:
Columbus, OH 43215	Group Name:	State ID Number:
(614) 220-5210 ext. [Phone]	FEIN Number: 31-0620146	

Filing Fees

Fee Required?	Yes
Fee Amount:	\$50.00
Retaliatory?	No
Fee Explanation:	AR filing fee is \$50 per submission.
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Ohio Indemnity Company	\$0.00	07/30/2008	

CHECK NUMBER	CHECK AMOUNT	CHECK DATE
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103391	\$50.00	07/29/2008	

SERFF Tracking Number:	PERR-125748981	State:	Arkansas
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Llyweyia Rawlins	08/06/2008	08/06/2008

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Disposition

Disposition Date: 08/06/2008

Effective Date (New): 10/01/2008

Effective Date (Renewal): 08/06/2008

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: PERR-125748981 State: Arkansas

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TOI: 28.0 Credit Sub-TOI: 28.0005 Personal GAP Insurance

Product Name: Guaranteed Auto Protection

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Item Type	Item Name	Item Status	Public Access
Supporting Document	Uniform Transmittal Document-Property & Casualty	Approved	Yes
Supporting Document	Filing Memorandum and Letter of Authorization	Approved	Yes
Form	Policy Declarations Page	Approved	Yes
Form	GAP Policy	Approved	Yes
Form	Privacy Notice	Approved	Yes
Form	Finance Contract Cancellation	Approved	Yes
Form	GAP Advantage Endorsement	Approved	Yes
Form	Additional Covered Vehicle Endorsement	Approved	Yes
Form	ACV Endorsement	Approved	Yes
Form	Lender Approval Amendatory Endorsement	Approved	Yes
Form	Lender Approval Amendatory Endorsement	Approved	Yes
Form	State Amendatory Endorsement - Arkansas	Approved	Yes

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Form Schedule

Review Status	Form Name	Form #	Edition Date	Form Type Action	Action Specific Data	Readability	Attachment
Approved	Policy Declarations Page	GAP100	7-2008	Declaration Replaced s/Schedule	Replaced Form #: GAP100 8/99 Previous Filing #:		GAP100 (7-2008).pdf
Approved	GAP Policy	GAP200	7-2008	Policy/Coverage Replaced Form	Replaced Form #: GAP200 12/2002 Previous Filing #:		GAP200 (7-2008).pdf
Approved	Privacy Notice	GAP302	7-2008	Disclosure/ New Notice			GAP302 (7-2008).pdf
Approved	Finance Contract Cancellation	GAP300	7-2008	Endorsement Replaced nt/Amendment/Conditions	Replaced Form #: GAP300 8/99 Previous Filing #:		GAP300 (7-2008).pdf
Approved	GAP Advantage Endorsement	GAP301	7-2008	Endorsement Replaced nt/Amendment/Conditions	Replaced Form #: GAP301 1/2003 Previous Filing #:		GAP301 (7-2008).pdf
Approved	Additional Covered Vehicle Endorsement	GAP304	7-2008	Endorsement New nt/Amendment/Conditions			GAP304 (7-2008).pdf
Approved	ACV Endorsement	GAP307	7-2008	Endorsement New nt/Amendment/Conditions			GAP307 (7-2008)-Final.pdf
Approved	Lender Approval Amendatory Endorsement	GAP600	7-2008	Endorsement Replaced nt/Amendment/Conditions	Replaced Form #: GAP600 12/2004 Previous Filing #:		GAP600 (7-2008).pdf
Approved	Lender Approval Amendatory Endorsement	GAP601	7-2008	Endorsement Replaced nt/Amendment/Conditions	Replaced Form #: GAP601 8/2001 Previous Filing #:		GAP601 (7-2008).pdf
Approved	State	GAP400A	7-2008	Endorsement Replaced	Replaced Form #:		GAP400AR

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Amendatory	R	nt/Amendm	GAP400AR
Endorsement -		ent/Condi	3/2000
Arkansas		ons	Previous Filing #:
			(7-2008).pdf

Ohio Indemnity Company
Columbus, Ohio
(A Subsidiary of Bancinsurance Corporation)
Gap Policy
Declarations

Policy Number:

Insured:
Address:

Additional Insured:
Address:

Policy Period: From:

To: Automatically Renewed on Policy Anniversary Date Above at 12:01 a.m. Standard time at the location of the above Named Insured.

Limits of Liability	Covered Vehicles			
Maximum Primary Carrier Deductible:				
Maximum Finance Contract Term (in months):				
Maximum Coverage Period (in months):				
Maximum Finance Amount:				
Minimum Finance Amount:				
Past Due Period (in days):				
Maximum Deferred Payments:				
Maximum Liability:				
Maximum Financed Value:				
Full Refund Period (in days):				

Limits of Liability for Optional Endorsements

Endorsement	Covered Vehicles			

Endorsements attached to this policy:

Form Number	Edition Date	Description

Ohio Indemnity Company
Columbus, Ohio
(A Subsidiary of Bancinsurance Corporation)
Gap Policy
Declarations

Premium:

The Insured will pay to the Insurer a premium for each Covered Vehicle, according to the payment terms stated in the **CONDITIONS** section of the policy, at the rates listed below, plus rates for applicable optional endorsements or on the attached rate schedule. Rates, as determined by the Insurer, may change from time to time.

Finance Contract Term	Covered Vehicles			

Premium for Optional Endorsements: These rates are in addition to the premium rate for the applicable term.

Endorsement	Covered Vehicles			

Notices: Any notices to the Insurer under the policy should be addressed to:

Ohio Indemnity Company
250 East Broad Street, 10th Floor
Columbus, Ohio 43215
800-628-8581

Issued:

Authorized Signature

Date

Ohio Indemnity Company
Columbus, Ohio
(A Subsidiary of Bancinsurance Corporation)
Gap Policy

SECTION I – INSURING AGREEMENT:

Subject to the Maximum Liability stated on the Declarations Page, and the terms and conditions hereof, the Insurer shall pay the Insured for Loss for each Covered Vehicle in the manner described in this Policy.

SECTION II – LIMITS OF LIABILITY:

The Insurer's maximum liability for each vehicle covered under this Policy shall not exceed the amount reflected as Maximum Liability on the Declarations Page.

The Insurer will not pay for any portion of a Loss that results from financing more than the percentage listed as Maximum Financed Value on the Declarations Page, of Manufacturer's Suggested Retail Price (MSRP) for new Covered Vehicles or National Automobile Dealers Association (NADA) retail value for used Covered Vehicles, at the inception date of the Finance Contract. These contracts will not be disqualified from coverage; however, the Outstanding Balance will be determined based on the stated limit of liability.

Coverage under this Policy will not extend beyond the Maximum Coverage Period as listed on the Declarations Page.

SECTION III- DEFINITIONS USED IN THIS POLICY

- A. INSURED:** The motor vehicle dealer, lender or lessor named as Insured on the Declarations Page of this Policy, or any person or entity who purchases from the Insured a Finance Contract originated by the Insured and covered by this Policy.
- B. INSURER:** The insurance company issuing this Policy and named on the Declarations Page.
- C. CUSTOMER, BORROWER, LESSEE, CERTIFICATE HOLDER:** The person to whom the Insured has extended financing for the purpose of purchasing or leasing a Covered Vehicle.
- D. FINANCE CONTRACT:** The financing agreement between the Insured and the Borrower for the original purchase or lease of a single Covered Vehicle, and which sets forth the terms, conditions, inception date, and expiration date of the financing agreement. Finance Contract eligibility for coverage shall be determined by the Maximum Finance Amount and Minimum Finance Amount listed on the Declarations Page.
- E. COVERED VEHICLE:** A four wheeled motor vehicle of less than 12,500 pounds gross vehicle weight, including dual-wheeled pickup trucks, principally garaged and used in the United States, that is not used for Commercial Purposes, and: 1) has been reported to the Insurer on a Premium Remittance Report according to the Conditions of this Policy, and 2) for which premium has been received according to the Conditions of this Policy.
- F. COMMERCIAL PURPOSES:** Any vehicle that is used for purposes including but not limited to transportation of persons or property for hire; compensation and/or profit; or used in the furtherance of a commercial enterprise.
- G. PRIMARY CARRIER:** The insurance company that: 1) is used by the Borrower to provide physical damage coverage, as required in the Finance Contract, on a Covered Vehicle, or 2) provides property damage liability coverage to any person who has caused the Borrower's vehicle to incur a Constructive Total Loss, and for which that person is legally liable.
- H. CONSTRUCTIVE TOTAL LOSS:** A direct and accidental loss of or damage to a Covered Vehicle which meets one of these criteria: 1) the Covered Vehicle is declared a total loss by the Primary Carrier due to structural or safety concerns, 2) the total cost to repair the Covered Vehicle is greater than or equal to the Actual Cash Value of the Covered Vehicle immediately prior to the Date of Loss, or 3) the Covered Vehicle is stolen and not recovered within thirty (30) days after

the Date of Loss. A Customer requested total loss declared by the Primary Carrier does not constitute a Constructive Total Loss.

- I. ACTUAL CASH VALUE:** Retail value of the Covered Vehicle on the Date of Loss, prior to its physical damage or theft, as determined by the Primary Carrier, including tax and title fees owed as part of the total loss settlement. If no Primary Carrier exists or the Primary Carrier has been declared insolvent, the retail value as determined by the Insurer using the *National Automobile Dealer's Association Official Used Car Guide* for the region where the Covered Vehicle is principally garaged, based on the best information available on the Covered Vehicle's options and condition.
- J. OUTSTANDING BALANCE:** A monetary amount owed to the Insured by a Borrower, resulting from early termination of the Finance Contract, and subject to terms and conditions stated in the Finance Contract. The Outstanding Balance does not include: amounts added after the inception date of the Finance Contract, any unearned interest, interest accrued after the Date of Loss, lease or loan charges, late charges, Past Due Amounts, Deferred Payments, uncollected service charges, refundable prepaid taxes and fees, disposition fees, termination fees, penalty fees, the recoverable portion of financed insurance charges, (including but not limited to: credit life coverage, auto physical damage, collateral protection), or the recoverable portion of financed amounts for service contracts and/or warranties. Finance Contracts with initial payments due beyond forty five (45) days from the loan/lease transaction date will be re-amortized by the Insurer as of the Finance Contract inception date in the event of a claim.
- K. LOSS:** The amount (with respect to a Covered Vehicle) equal to the difference between the Outstanding Balance and the Actual Cash Value of the Covered Vehicle on the Date of Loss, not to exceed the Maximum Liability listed on the Declarations Page. In cases where, a deductible has been applied to the settlement by the Primary Carrier, such deductible shall be added to this amount, subject to the Maximum Primary Carrier Deductible listed on the Declarations Page.
- If the Actual Cash Value of the Covered Vehicle on the Date of Loss less the applicable physical damage deductible, subject to the Maximum Primary Carrier Deductible listed on the Declarations Page, is greater than or equal to the Outstanding Balance, no coverage will be provided by this Policy.
- L. DATE OF LOSS:** The date on which a Covered Vehicle is reported stolen or incurs physical damage that is severe enough to constitute a Constructive Total Loss.
- M. PAST DUE AMOUNT:** Any payment, as described in the Finance Contract, which remains unpaid for more than the Past Due Period listed on the Declarations Page, after the due date stated in the Finance Contract. The Past Due Amount will include any late charges or interest that has accrued due to Finance Contract payments being past due. The Past Due Amount will be determined as of the Date of Loss.
- N. PREMIUM REMITTANCE REPORT:** The report, submitted to the Insurer at least monthly by the Insured, which lists each new Covered Vehicle.
- O. CLAIM REPORT:** The report submitted to the Insurer by the Insured, which requests payment for Loss resulting from a Constructive Total Loss to a Covered Vehicle.
- P. DEFERRED PAYMENTS:** An option to defer a monthly payment on a Finance Contract to the end of the Finance Contract term. This is often referred to as a skip-a-payment and is extended to the Borrower. Deferred Payments in excess of the Maximum Deferred Payments as listed on the Declarations Page will not be covered.
- Q. FULL REFUND PERIOD:** The number of days, from the Finance Contract inception date, in which the Insured can receive a full refund of premium from the Insurer.

SECTION IV – EXCLUSIONS:

This Policy does not provide coverage for bodily injury or property damage liability, medical payments, medical expense, physical damage, uninsured motorist, underinsured motorist, personal injury protection, or losses other than those stated in this Policy.

This Policy does not cover Loss:

- A. Occurring prior to the effective date of this Policy.
- B. Resulting directly or indirectly from any dishonest, fraudulent, criminal, or illegal act committed by the Borrower or any employee or agent of the Insured.
- C. Arising from an intentional act of the Borrower or any employee or agent of the Insured.
- D. Caused by or resulting from wear and tear, gradual deterioration, obsolescence, rust, corrosion, latent defect, inherent vice, freezing, overheating, or resulting from any repairing, restoration, or remodeling process, structural, mechanical, or electrical breakdown or failure unless fire or other accident ensues, and then only for the loss or damage by such ensuing fire or accident.
- E. Occurring while a Covered Vehicle is in the possession of employees or agents of the Insured.
- F. Occurring due to confiscation.
- G. Occurring outside of the United States or Canada.
- H. Caused by or resulting from:
 - 1. Hostile or warlike action in time of peace or war (declared or undeclared), including action in hindering, combating, or defending against actual, impending, or expected attack.
 - 2. Any weapon of war employing atomic fission or radioactive force, whether in time of peace or war.
 - 3. Insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating, or defending against such occurrence, seizure, or destruction, under quarantine or customs regulations; confiscation by order of any government or public authority; risks of contraband or illegal transportation or trade.
 - 4. Nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote, or be in whole or part caused by, contributed to, or aggravated by the perils insured against in this Policy.
- I. Resulting from the Covered Vehicle being operated, used, or maintained in any race, speed contest, or other contest.
- J. To personal property of the Borrower or Insured other than the Covered Vehicle

SECTION V – CONDITIONS:

- A. **POLICY PERIOD, TERRITORY, PURPOSES OF USE:** Subject to the Insurer's right to cancel, this Policy shall be effective for the term listed on the Declarations Page, and will only cover Losses that occur during the original Finance Contract term of a Covered Vehicle in the United States or Canada.
- B. **PRIMARY INSURANCE:** For each Covered Vehicle, the Insured will require, in the Finance Contract, that the Borrower carry collision and comprehensive physical damage coverage with an authorized insurer and name the Insured as loss payee. Coverage under this Policy will remain in effect in cases where required collision and comprehensive physical damage insurance is not in effect on the Date of Loss.
- C. **OTHER INSURANCE:** If a Loss covered by this Policy is also covered by other insurance, the Insurer will pay only the proportion of the Loss that the limit of liability that applies under this Policy bears to the total amount of insurance covering the Loss.
- D. **FINANCE CONTRACT TERM:** Coverage under this Policy will not apply to any Covered Vehicle where the initial term of the Finance Contract exceeds the maximum number of months listed on the Declarations Page.

- E. COLLATERAL SUBSTITUTION:** Coverage may be extended to a single replaced Covered Vehicle provided that all terms and conditions of the original Finance Contract remain unchanged. Substitutions must be reported by the Insured and approved by Insurer in order for coverage under this Policy to be secured.
- F. INSPECTION OF INSURED'S RECORDS:** The Insurer may, at any time during business hours, inspect the records of the Insured to determine the amount of premium due, claims to be paid, and compliance with the terms of this Policy.
- G. AUTOMATIC TERMINATION OF COVERAGE:** Coverage under this Policy for a Covered Vehicle will terminate without notice as soon as the Finance Contract for the Covered Vehicle terminates.
- H. MITIGATION OF LOSS:** The Insured shall do all things reasonable, practical, and professional to avoid or reduce any loss covered under this Policy. The Insured shall also take reasonable measures to ensure that the maximum amount for Actual Cash Value of a Covered Vehicle is paid by the Primary Carrier. This includes, at a minimum, verifying the accuracy of the Actual Cash Value with one of the following sources: Blue Book, Black Book, NADA Guide, or Red Book. Any portion of a Loss due to the Insured's failure to protect the Covered Vehicle or maximize settlement from the Primary Carrier shall not be recoverable under this Policy.
- I. ASSIGNMENT OF A FINANCE CONTRACT:** In the event that a Finance Contract for a Covered Vehicle is sold, assigned, or transferred by the Insured, before the expiration date of the Finance Contract, coverage under this Policy will remain in effect.
- J. PROMOTION:** The Insured shall not use the Insurer's name in any promotional or advertising materials or activities without obtaining prior written approval from the Insurer.
- K. FINANCE CONTRACT CANCELLATION:** In the event that a Finance Contract for a Covered Vehicle is canceled prior to its expiration the Insured shall submit a cancellation request to the Insurer, in a format agreed upon by the Insurer. Upon receipt of a cancellation request, Insurer will refund premium to the Insured. A full refund of premium will be provided for cancellation requests that are received by the Insurer within the Full Refund Period listed on the Declarations Page. Premium refunds will be calculated by the Rule of 78's for cancellation requests that are received by the Insurer after the Full Refund Period listed on the Declarations Page. No premium refunds shall be provided in the event of payment of Loss of a Covered Vehicle.
- L. NO BENEFIT TO BAILEE:** Anyone holding, storing, transporting, or using a Covered Vehicle for a fee cannot receive any benefit from this Policy.
- M. PREMIUM REMITTANCE:** The Premium Remittance Report shall be prepared on a monthly basis and sent to the Insurer or its agent by the Insured by the 15th of the month following the period of the Premium Remittance Report. If desired, the Insured may submit Premium Remittance Reports more frequently, but in no event may the report be sent to Insurer later than 15 days after the period for which the Premium Remittance Report is prepared. The report shall list each new Covered Vehicle, and the following information for each such Covered Vehicle. The Insurer reserves the right to change the format and method in which this information is obtained by giving advance notice to the Insured.
- Finance Contract Number
 - Name and address of the Borrower
 - Year, make, model, and VIN (Vehicle Identification Number)
 - Form of financing - lease or loan
 - Type of the Finance Contract
 - Inception and expiration dates of the Finance Contract
 - Financed amount (for loans) or Capitalized amount and residual value (for leases)
 - Annual percentage rate (for loans) or money factor (for leases)
 - Monthly payment amount stated in the Finance Contract

At the same time each month that the Premium Remittance Report is sent to the Insurer, the Insured shall pay a premium for each new Covered Vehicle included in the report, at a rate per Covered Vehicle stated on the Policy Declarations or the attached rate schedule.

No coverage will be provided under this Policy for any vehicle that was not reported on a Premium Remittance Report within 90 days of the date that the Finance Contract for such vehicle was executed, and for which payment of premium was not made to the Insurer at the same time that the Premium Remittance Report containing that vehicle was submitted.

N. CLAIMS REPORTING AND SETTLEMENT: The Insured must notify the Insurer of each potential claim for Loss as soon as practicable. For each Loss, the Insured must complete a Claim Report, on a form provided by the Insurer that contains the following information:

- Finance Contract Number
- Date of Loss
- Name and address of the Borrower
- Year, make, model and VIN of the Covered Vehicle
- Outstanding Balance of the Finance Contract
- Actual Cash Value settlement and vehicle valuation from the Primary Carrier
- Amounts of any refunds for vehicle service contracts or financed insurance products

Additional Items to be submitted with the Claim Report include copies of: the Finance Contract, Settlement statement from the Primary Carrier, and original vehicle invoice. All adjusted claims for Losses shall be paid to the Insured within thirty (30) days after satisfactory presentation and acceptance of all information listed above at the office of the Insurer.

O. SUIT: No suit, action or proceeding for the recovery of any claim under this Policy shall be sustainable in any court of law or equity unless the same is commenced within twelve (12) months after discovery by the Insured of the occurrence which gives rise to the claim.

P. SUBROGATION: For any Loss payments made by the Insurer under this Policy, the Insurer shall be entitled to any rights of recovery that the Insured has against any person or entity. The Insured shall cooperate with the Insurer in this regard, and take no action that would prejudice such rights. The Insurer waives its right of subrogation against the Borrower regarding any claims paid under this Policy.

Q. CANCELLATION CLAUSE: The Insured may cancel this Policy by mailing notice of the cancellation to the Insurer via certified mail. The Insurer may cancel or non-renew this Policy by mailing written notice to the Insured stating when, not less than sixty (60) days thereafter, cancellation will be in effect. The Insurer will give the Insured the reason for cancellation. However, if the Insurer cancels for nonpayment of premium, then only ten (10) days notice shall be required before cancellation. All notices from the Insurer will be sent via certified mail.

Cancellation shall not affect the obligations of both parties that are in existence on the effective date of cancellation for those Covered Vehicles for which premium has been paid. There will be no return of premium for Covered Vehicles where premium was paid by the Insured prior to the date of cancellation. No coverage will be in effect for vehicles for which the Insured has not remitted premium prior to the time of cancellation.

R. CONFORMITY TO STATUTE: Terms of this Policy which are in conflict with the statutes of the State where this Policy is issued are hereby amended to conform to such statutes.

S. MISREPRESENTATION AND FRAUD: If the Insured has made material misrepresentations with respect to the coverage provided hereunder, it is expressly agreed that coverage under this Policy shall be terminated. Unearned premium will be returned by the Rule of 78s method.

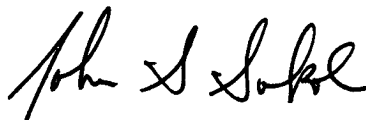
T. COVERAGE FOR SUCCESSOR IN INTEREST: Coverage will apply to successors in interest of the Insured named in the Declarations of this Policy only after those successors have agreed in writing, on a form provided by the Insurer, to assume all rights, duties, and obligations stated in this Policy.

- U. FINANCE CONTRACT CHANGES:** Any material changes regarding residual values, lease terms, annual percentage rate, or terms and conditions contained in Finance Contracts used by the Insured must be reported to the Insurer at the Insurer's request. The Insurer may request copies of Finance Contracts at the annual anniversary date of this Policy. Any material changes to the early termination provisions of Finance Contracts used by the Insured must be reported to the Insurer prior to the date such changes become effective. Such changes may impact rates for Covered Vehicles insured after the effective date of the changes. If rates change, the Insurer will supply the Insured with a new rate schedule within thirty (30) days.
- V. ENTIRE CONTRACT - CHANGES:** This Policy, including the attached endorsements, if any, constitutes the entire contract. No change in the Policy shall be valid unless approved by an officer of the Insurer and such approval is endorsed or attached to the Policy.
- W. DECLARATIONS:** By accepting this Policy, the Insured agrees to its terms and affirms that the representations contained in the signed application are complete and true.
- X. WAIVER OR ESTOPPEL:** No action, representation or other conduct by Insurer or its agents shall be construed as a waiver or estoppel with respect to any of Insurer's rights under this Policy, unless Insurer expressly consents to such waiver or estoppel in writing.

IN WITNESS WHEREOF, We have caused this Policy to be executed and this Policy shall not be valid unless countersigned on the Declarations Page by our authorized representative.



Secretary



President

Ohio Indemnity Company
Columbus, Ohio
(A Subsidiary of Bancinsurance Corporation)

Gap Supplemental Endorsement
Privacy Notice

It is hereby understood and agreed that the Policy is amended as follows:

Consistent with Title V of the Gramm-Leach-Bliley Act and other laws relating to the privacy rights of individuals, the Insurer acknowledges that Insured who is a dealer, lender or financial institution procuring insurance coverage underwritten by the Insurer has a responsibility to its customers and employees to keep their individual data records confidential and proprietary. Consistent with this obligation, the Insurer agrees to:

1. Restrict disclosure of the Insured's information solely to its employees, affiliates, agents, subcontractors and other representatives with a need to know such information for the purposes of the business relationship between the Insured and the Company; and
2. Not disclose to any other person the Insured's information without the express written consent of the Insured; and
3. Use the Insured's information solely for purposes of the services provided by the Insurer.

Except as modified, deleted or amended by this Endorsement, all other provisions, conditions, definitions, exclusions and limitations of the Policy to which this endorsement is attached remain in full force and effect.

Ohio Indemnity Company
Columbus, Ohio
(A Subsidiary of Bancinsurance Corporation)

Gap Policy
Finance Contract Cancellation Endorsement

It is hereby agreed and understood that the policy is amended as follows:

Item **K of SECTION V - CONDITIONS** is deleted in its entirety and replaced with the following:

- K. FINANCE CONTRACT CANCELLATION:** In the event that a Finance Contract for a Covered Vehicle is canceled prior to its expiration the Insured shall submit a cancellation request to the Insurer, in a format agreed upon by the Insurer. Upon receipt of a cancellation request, Insurer will refund premium to the Insured. A full refund of premium will be provided for cancellation requests that are received by the Insurer within the Full Refund Period listed on the Declarations Page. No premium refunds shall be provided for cancellation requests that are received by the Insurer after the Full Refund Period listed on the Declarations Page. No premium refunds shall be provided in the event of payment of Loss of a Covered Vehicle.

All other Provisions and Conditions remain unchanged.

Ohio Indemnity Company
Columbus, Ohio
(A Subsidiary of Bancinsurance Corporation)

Gap Advantage Endorsement

It is hereby agreed and understood that the Policy is amended as follows:

SECTION III – DEFINITIONS is amended to include:

- R. GAP ADVANTAGE BENEFIT:** An additional benefit amount, as listed on the Declarations Page, paid to the motor vehicle dealer, lender or lessor named as Insured on the Declarations Page of this Policy if the conditions in this endorsement are met.

SECTION IV – EXCLUSIONS is hereby amended to include the following:

- L.** Any repossessed Covered Vehicle.

SECTION V – CONDITIONS is hereby amended to add the following:

Y. Gap Advantage Benefit Conditions:

- 1)** A Loss has been paid as defined under policy definitions
- 2)** The Borrower leases, purchases, or finances a replacement vehicle from the motor vehicle dealer, lender or lessor named as Insured on the Declarations Page of this Policy within ninety (90) days from the date the Covered Vehicle is determined a Constructive Total Loss.
- 3)** The Insured must submit proof of the required lease, purchase or finance transaction within ninety-five (95) days from the date the Covered Vehicle is determined a Constructive Total Loss.
- 4)** The premium for this endorsement has been paid and reported on the Premium Remittance Report.

All other Provisions and Conditions remain unchanged.

Ohio Indemnity Company
Columbus, Ohio
(A Subsidiary of Bancinsurance Corporation)
Gap Program
Additional Covered Vehicle Endorsement

It is hereby agreed and understood that the Policy is amended as follows:

Item E of SECTION III DEFINITIONS- is deleted in its entirety and is replaced with the Covered Vehicle selected below:

E. COVERED VEHICLE:

- ☐ **AUTO, LIGHT TRUCK/ VAN:** A four wheeled motor vehicle of less than 12,500 pounds gross vehicle weight, including dual-wheeled pickup trucks, principally garaged and used in the United States, that is not used for Commercial Purposes, and: 1) has been reported to the Insurer on a Premium Remittance Report according to the Conditions of this Policy, and 2) for which premium has been received according to the Conditions of this Policy.
- ☐ **MOTORCYCLE:** Any two wheel motor driven vehicle licensed for use on public roads, principally garaged and used in the United States, that is not used for Commercial Purposes, and 1) has been reported to the Insurer on a Premium Remittance Report according to the Conditions of this Policy, and 2) for which premium has been received according to the Conditions of this Policy.
- ☐ **RECREATIONAL VEHICLE:** A land motor vehicle licensed for use on public roads that incorporates permanent sleeping, cooking, refrigeration, or toilet facilities; including a camper trailer of less than 40 feet in length designed to be towed by an automobile, van or pickup truck and campers of less than 14 feet in length, principally garaged and used in the United States, and 1) has been reported to the Insurer on a Premium Remittance Report according to the Conditions of this Policy, and 2) for which premium has been received according to the Conditions of this Policy. "Recreational Vehicle" does not include any motor vehicle, trailer or camper used for Commercial Purposes or as a permanent residence.
- ☐ **WATERCRAFT:** Any boat or craft of less than thirty (30) feet in length, including personal Watercraft designed and used for travel on navigable waterways, principally garaged and used in the United States, that is not used for Commercial Purposes, or as a permanent residence, and 1) has been reported to the Insurer on a Premium Remittance Report according to the Conditions of this Policy, and 2) for which premium has been received according to the Conditions of this Policy.
- ☐ **OTHER:**

All other Provisions and Conditions remain unchanged.

Ohio Indemnity Company
Columbus, Ohio
(A Subsidiary of Bancinsurance Corporation)
Gap Policy
ACV Endorsement

It is hereby agreed and understood that the Policy is amended as follows:

Item **I** of **SECTION III - DEFINITIONS** is deleted in its entirety and replaced with the following:

- I. ACTUAL CASH VALUE:** The Greater of:
- 1) Retail value of the Covered Vehicle on the Date of Loss, prior to its physical damage or theft, as determined by the Primary Carrier, including tax and title fees owed as part of the total loss settlement; or
 - 2) The retail value as determined by the Insurer using the *National Automobile Dealer's Association Official Used Car Guide* for the region where the Covered Vehicle is principally garaged, based on the best information available on the Covered Vehicle's options and condition.

If no Primary Carrier exists or the Primary Carrier has been declared insolvent, the retail value is number 2 above.

All other Provisions and Conditions remain unchanged.

Ohio Indemnity Company
Columbus, Ohio
(A Subsidiary of Bancinsurance Corporation)

Gap Policy
Lender Approval Amendatory Endorsement

It is hereby agreed and understood that the Policy is amended as follows:

SECTION IV – EXCLUSIONS is deleted in its entirety and replaced with the following:

Section IV – EXCLUSIONS:

This Policy does not provide coverage for bodily injury or property damage liability, medical payments, medical expense, physical damage, uninsured motorist, underinsured motorist, personal injury protection, or losses other than those stated in this Policy.

This Policy does not cover Loss:

- A.** Occurring prior to the effective date of this Policy.
- B.** Resulting directly or indirectly from any dishonest, fraudulent, criminal, or illegal act committed by the Borrower or any employee or agent of the Insured.
- C.** Arising from an intentional act of the Borrower or any employee or agent of the Insured.
- D.** Caused by or resulting from wear and tear, gradual deterioration, obsolescence, rust, corrosion, latent defect, inherent vice, freezing, overheating, or resulting from any repairing, restoration, or remodeling process, structural, mechanical, or electrical breakdown or failure unless fire or other accident ensues, and then only for the loss or damage by such ensuing fire or accident.
- E.** Occurring while a Covered Vehicle is in the possession of employees or agents of the Insured.
- F.** Occurring due to confiscation.
- G.** Occurring outside of the United States or Canada.
- H.** Resulting from the Covered Vehicle being operated, used, or maintained in any race, speed contest, or other contest.
- I.** To personal property of the Borrower or Insured other than the Covered Vehicle.
- J.** For Finance Contracts that exceed the Maximum Financed Amount or do not meet the Minimum Financed Amount stated on the Declarations Page.

Item **K** of **SECTION V - Conditions** in the policy is deleted and replaced with the following:

- K. FINANCE CONTRACT CANCELLATION:** In the event that a Finance Contract for a Covered Vehicle is canceled prior to its expiration the Insured shall submit a cancellation request to the Insurer, in a format agreed upon by the Insurer. Upon receipt of a cancellation request, Insurer will refund premium to the Insured. A full refund of premium will be provided for cancellation requests that are received by the Insurer within the Full Refund Period listed on the Declarations Page. Premium refunds will be calculated by the Pro Rata method for cancellation requests that are received by the Insurer after the Full Refund Period listed on the Declarations Page. No premium refunds shall be provided in the event of payment of Loss of a Covered Vehicle.

Item **Q** of **SECTION V – CONDITIONS** in the policy is amended by deleting the second paragraph and adding the following:

- Q. CANCELLATION CLAUSE:** Cancellation shall not affect the obligations of both parties that are in existence on the effective date of cancellation. There will be no return of premium for Covered Vehicles where premium was paid by the Insured prior to the date of cancellation.

If any other amendatory endorsement is attached that modifies Item **Q.CANCELLATION CLAUSE** of **SECTION V – CONDITIONS** of the policy, this amendment shall be added to the provisions of that endorsement as well.

Item **T** of **SECTION V – CONDITIONS** is deleted in its entirety and replaced with the following

- T. COVERAGE FOR SUCCESSOR IN INTEREST:** coverage will apply to successors in interest of the Insured named in the Declarations of this Policy.

All other Provisions and Conditions remain unchanged.

Ohio Indemnity Company
Columbus, Ohio
(A Subsidiary of Bancinsurance Corporation)

Gap Policy
Lender Approval Amendatory Endorsement

It is hereby agreed and understood that the Policy is amended as follows:

Item **K** of **SECTION V – CONDITIONS** is deleted in its entirety and replaced with the following:

- K. FINANCE CONTRACT CANCELLATION:** In the event that a Finance Contract for a Covered Vehicle is canceled prior to its expiration the Insured shall submit a cancellation request to the Insurer, in a format agreed upon by the Insurer. Upon receipt of a cancellation request, Insurer will refund premium to the Insured. A full refund of premium will be provided for cancellation requests that are received by the Insurer within the Full Refund Period listed on the Declarations Page. Premium refunds will be calculated by the Pro-Rata method for cancellation requests that are received by the Insurer after the Full Refund Period listed on the Declarations Page. No premium refunds shall be provided in the event of payment of Loss of a Covered Vehicle.

All other Provisions and Conditions remain unchanged.

Ohio Indemnity Company
Columbus, Ohio
(A Subsidiary of Bancinsurance Corporation)

Gap Program
Arkansas Amendatory Endorsement

It is hereby agreed and understood that the Policy is amended as follows:

Item **O.** of **SECTION V- CONDITIONS** is deleted in its entirety and replaced with the following:

- O. SUIT:** No suit, action or proceeding for the recovery of any claim under this Policy shall be sustainable in any court of law or equity unless the same be commenced within the time allowed by law after discovery by the Insured of the occurrence which gives rise to the claim.

Item **P.** of **SECTION V- CONDITIONS** is deleted in its entirety and replaced with the following:

- P. SUBROGATION:** The Insurer shall be entitled to any rights of recovery that the Insured has against any person or entity after the Insured has been fully compensated for the Loss sustained under this Policy. The Insured shall cooperate with the Insurer in this regard, and take no action that would prejudice such rights. The Insurer waives its right of subrogation against the Borrower regarding any claims paid under this Policy.

All other Provisions and Conditions remain unchanged.

SERFF Tracking Number: PERR-125748981 State: Arkansas
Filing Company: Ohio Indemnity Company State Tracking Number: #103391 \$50
Company Tracking Number: OIC-CDT-GAP-AR-08-01-F
TOI: 28.0 Credit Sub-TOI: 28.0005 Personal GAP Insurance
Product Name: Guaranteed Auto Protection
Project Name/Number: OIC-CDT-GAP-AR-08-01-F/OIC-CDT-GAP-AR-08-01-F

Supporting Document Schedules

Satisfied -Name: Uniform Transmittal Document-
Property & Casualty **Review Status:** Approved 08/06/2008

Comments:

Attachment:

2007 NAIC FFS.pdf

Satisfied -Name: Filing Memorandum and Letter of
Authorization **Review Status:** Approved 08/06/2008

Comments:

Attachments:

AR memo.pdf

OIC - New Authorization Letter.pdf

FORM FILING SCHEDULE

(This form must be provided ONLY when making a filing that includes forms)
 (Do **not** refer to the body of the filing for the forms listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #		OIC-CDT-GAP-AR-08-01-F		
2.	This filing corresponds to rate/rule filing number (Company tracking number of rate/rule filing, if applicable)		OIC-CDT-GAP-AR-08-01-R		
3.	Form Name /Description/Synopsis	Form # Include edition date	Replacement or Withdrawn?	If replacement, give form # it replaces	Previous state filing number, if required by state
01	Policy Declarations Page	GAP100 7-2008	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	GAP100 8/99	
02	GAP Policy	GAP200 7-2008	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	GAP200 12/2002	
03	Privacy Notice	GAP302 7-2008	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
04	Finance Contract Cancellation	GAP300 7-2008	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	GAP300 8/99	
05	GAP Advantage Endorsement	GAP301 7-2008	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	GAP301 1/2003	
06	Additional Covered Vehicle Endorsement	GAP304 7-2008	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
07	ACV Endorsement	GAP307 7-2008	<input checked="" type="checkbox"/> New <input type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn		
08	Lender Approval Amendatory Endorsement	GAP600 7-2008	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	GAP600 12/2004	
09	Lender Approval Amendatory Endorsement	GAP601 7-2008	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	GAP601 8/2001	
10	State Amendatory Endorsement - Arkansas	GAP400AR 7-2008	<input type="checkbox"/> New <input checked="" type="checkbox"/> Replacement <input type="checkbox"/> Withdrawn	GAP400AR 3/2000	

**Ohio Indemnity Company
Guaranteed Auto Protection (GAP) Program**

**Filing Memorandum
Arkansas**

With this rates, rules, and forms revision filing, the Ohio Indemnity Company proposes to revamp its GAP program based on a competitive review of the marketplace.

Due to the nature of GAP policies, the revisions to the rates and rules will not affect any existing policyholders and thus have no premium impact. This is because a GAP policy is effective for the lifetime of the covered vehicle and thus GAP policies are not renewed.

The rate level impact of the rate/rule manual changes is estimated to be +23.0% countrywide. This compares to a countrywide rate level indication of +25.4% as calculated in Exhibit R6. On a statewide basis, the rate level impact of the changes is estimated to be +32.3% based on the in-force distribution of policies in Arkansas. The statewide rate level impact, using in-force premium, is not very credible and the 2007 written premium is \$0 in this state.

For this filing, 7 forms will be revised and 3 new forms will be introduced. A brief summary of the forms revisions follows:

GAP100 Policy Declarations Page - REVISED

This form is a summary of the Limits of Liability and premium associated with the Gap Policy. It identifies the Insured and the Insurer and is the only form, with one exception, that requires a signature.

GAP200 GAP Policy - REVISED

This is the Gap policy that describes the Gap Coverage. It will replace form number GAP200 that is currently approved. There are minor formatting changes throughout this policy form. For instance, the term 'Financing Contract' was replaced with 'Finance Contract'. The major revisions are listed below and referenced by section number. All changes are presented on the black line version of the policy.

1. Added Section II- Limits of Liability
2. Section III- Definitions Used in This Policy
 - Modified C. CUSTOMER, BORROWER, LESSEE, CERTIFICATE HOLDER
 - Modified D. FINANCE CONTRACT
 - Modified E. COVERD VEHICLE
 - Modified F. COMMERCIAL PURPOSES
 - Modified G. PRIMARY CARRIER
 - Modified H CONSTRUCTIVE TOTAL LOSS
 - Modified I. ACTUAL CASH VALUE
 - Modified J. OUTSTANDING BALANCE
 - Modified K. LOSS
 - Modified M. PAST DUE AMOUNT
 - Added definition P. DEFERRED PAYMENTS
 - Added definition Q. FULL REFUND PERIOD
3. Section V- Conditions
 - Modified A. POLICY PERIOD, TERRITORY, PURPOSES OF USE
 - Modified D. FINANCE CONTRACT TERM
 - Added E. COLLATERAL SUBSTITUTION
 - Revised identification letter for conditions F through W
 - Modified K. FINANCE CONTRACT CANCELLATION
 - Modified M. PREMIUM REMITTANCE
 - Modified N. CLAIMS REPORTING AND SETTLEMENT
 - Added X. WAIVER OR ESTOPPEL

**Ohio Indemnity Company
Guaranteed Auto Protection (GAP) Program**

**Filing Memorandum
Arkansas**

GAP302 Privacy Notice - NEW

This is a new form.

GAP300 Finance Contract Cancellation - REVISED

Formerly, the Blanket Endorsement, this form modifies Condition K of the policy and clarifies when premium is refundable.

GAP301 GAP Advantage Endorsement - REVISED

This endorsement adds a Gap Advantage Benefit definition, adds exclusion, and a condition to the GAP200. It was revised to reference a premium and benefit amount listed on the Declaration Page. Rates are applied based upon the benefit amount selected by the Insured.

GAP304 Additional Covered Vehicle Endorsement - NEW

This endorsement amends the Covered Vehicle definition.

GAP307 ACV Endorsement - NEW

This new endorsement amends the Loss and ACV definitions of the GAP200 to enable the Insurer the flexibility of using greater of the ACV as determined by the Primary Carrier, or the ACV determined by the Insurer using NADA.

GAP600 Lender Approval Amendatory Endorsement - REVISED

These endorsements were developed in order for our policy to meet a certain lender's financing requirements. There are multiple versions of this form that were all revised to ensure the references to the GAP200 are accurate and that the formatting is consistent with other endorsements.

GAP601 Lender Approval Amendatory Endorsement - REVISED

These endorsements were developed in order for our policy to meet other lenders' financing requirements. There are multiple versions of this form that were all revised to ensure the references to the GAP200 are accurate and that the formatting is consistent with other endorsements.

GAP400 State Amendatory Endorsement - Arkansas - REVISED

These endorsements are Mandatory endorsements that were originally filed in order for policy approval. They modify various sections of the GAP200 and were revised to ensure that the references to the policy and formatting are accurate and consistent.

Rate of Return Exhibits

Exhibits R1 through R5 provide rate of return support for the proposed rates. Exhibit R1 shows the derivation of the total after tax rate of return on statutory surplus based on the selected budgeted expense provisions for this program. Exhibit R2.1 shows the derivation of the after tax investment income on policyholder supplied funds. Exhibit R2.2 shows the derivation of the reserves to incurred ratio. Exhibit R2.3 shows the projected after tax total rate of return. Exhibit R3 shows the derivation of the selected premium to surplus ratio. Exhibit R4 shows the derivation of the target after tax rate of return on statutory surplus.

These changes are proposed with an effective date of October 1, 2008.

Revised manual pages and forms reflecting the proposed changes are attached.



OHIO INDEMNITY COMPANY

June 18, 2008

Re: Ohio Indemnity Company, NAIC Number 26565

To Whom It May Concern:

Perr & Knight, Inc. is hereby authorized to submit, rate, rule, form filings on behalf of Ohio Indemnity Company. This authorization includes providing additional information and responding to questions regarding the filings on our behalf as necessary. This authorization is deemed to be in effect until rescinded in writing.

Please direct all correspondences and inquiries related to this filing to Perr & Knight, Inc. at the following address:

State Filings Department
Perr & Knight, Inc.
881 Alma Real Drive, Suite 205
Pacific Palisades, CA 90272
Phone: (310) 230-9339
Fax: (310) 230-1061

Please contact me if you have any questions regarding this authorization.

Sincerely,

Daniel J. Stephan
President of OIC Lender Services
Phone: (614) 220-5210
Fax: (614) 228-5552

dstephan@oiclenderservices.com